

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA**
Alexandria Division

In re:)	
)	
WILLIAM ANTHONY NECE and)	Case No. 20-10500-BFK
STANETTE LEE NECE,)	Chapter 7
)	
Debtors.)	
)	
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LOANCARE, LLC,)	
)	
Movant,)	
)	
v.)	
)	
WILLIAM ANTHONY NECE,)	
)	
STANETTE LEE NECE,)	
)	
and)	
)	
DONALD F. KING, TRUSTEE)	
)	
Respondents.)	

ANSWER

DONALD F. KING, TRUSTEE (the “**Trustee**”), by counsel, files his Answer to the Motion for Relief From the Automatic Stay (the “**Motion**”) filed by LoanCare, LLC (“**Movant**”) in the above referenced case for the property located at 7125 Whetstone Road, Alexandria, VA 22306 (the “**Property**”), and states as follows:

1. The Trustee admits the allegations contained in Paragraphs 1 and 3 of the Motion.

Bradley Jones (VSB No. 85095)
Counsel for the Trustee
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2. The Trustee, lacking sufficient knowledge of the allegations contained in Paragraphs 2 and 4 of the Motion, neither admits nor denies such allegations and requires proof thereof.

3. The Trustee denies the allegations contained in Paragraph 5 of the Motion.

AFFIRMATIVE DEFENSE

Assuming, without admitting, that Movant's allegations in the Motion are correct, there is a significant equity cushion protecting Movant's alleged interest in the Property. According to the Debtors' Schedules, LoanCare, LLC is the first lien holder. Dkt. No. 1 at 20. Movant alleges that the total amount due under its Note, including interest and attorney's fees, is \$250,741.84 as of April 1, 2020. Dkt. No. 17 at 5. The Trustee is having the Property evaluated by a realtor and has received a desktop valuation, estimating the value of the Property to be \$550,000.00. As a result, there appears to be significant equity in the Property. The Trustee is currently investigating the Property to determine if this asset can be administered for the benefit of creditors.

If the Property is sold, the Movant's debt will be paid in full from any sale of the Property by the Trustee or on terms that are agreeable to the Movant. As a result, the Trustee believes that Movant's alleged interests are adequately protected by the equity cushion in the Property.

WHEREFORE, Donald F. King, Trustee, by counsel, requests that this Court enter an order denying Movant's Motion for Relief from the Automatic Stay.

DONALD F. KING, TRUSTEE
By Counsel

By: /s/ *Bradley D. Jones*
Bradley D. Jones (VSB No. 85095)
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and accurate copy of the Answer was sent via Notice of Electronic Filing upon counsel for Movant, counsel for Debtor, and all registered users in this case pursuant to this Court's CM/ECF policy.

/s/ Bradley Jones
Bradley Jones